

**TOTAL ACQUISITION COSTS INCURRED BY CPED ATTRIBUTABLE TO THE FOLLOWING PROPERTY:**

Date: July 12, 2016  
Subject: Land Sale – Public Hearing  
Vacant Housing Recycling Program  
Address: 3515 Girard Ave. N.  
Purchaser: SP HOMES LLC

	A	B	C	D	E	F	G
Address	Purchase Price	Acquisition/ Demolition/ Other Costs	Total CPED Cost to Assemble  (A+B)	Re-Use Value Opinion  D	Sale Price  E	CPED Cost Write-Off or Sale Proceeds (if > 0)  (E-C)	Re-Use Value Write Down (if < 0)  (E-D)
3515 Girard Ave. N.	\$5,000	\$1,525	\$6,525	\$20,000	\$20,000	\$13,475	\$0
Total	\$5,000	\$1,525	\$6,525	\$20,000	\$20,000	\$13,475	\$0

Write-Down

Reason: Not applicable as the sales price is equal to the re-use value.

Developer History with CPED:

Developer has not previously purchased a property from the City of Minneapolis. The managing partner, Gan Ram, has experience rehabbing homes in this state through his serving as a general contractor to multiple non-profit developers as part of the City-funded HOW and NSP rehab projects.

Developer Information:

- ☐ Single Individual(s)  
☐ Married Individual(s)  
☐ Limited Liability Partnership of the State of Minnesota  
☒ Limited Liability Company of the State of Minnesota  
☐ Corporation of the State of Minnesota  
☐ Nonprofit Corporation of the State of Minnesota  
☐ Other